

## Message Text

UNCLASSIFIED

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43

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 SS-15 NSC-05

/089 W

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R 251210Z AUG 76

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC 2789

INFO AMCONSUL JERUSALEM

UNCLAS TEL AVIV 5834

E.O. 11652: N/A

TAGS: EFIN, IS

SUBJECT: ISRAELI POUND DEVALUED

REF: TEL AVIV A-153 DTD JULY 26, 1976

1. GOI HAS ANNOUNCED 1.6 PERCENT DEVALUATION OF ISRAEL POUND EFFECTIVE AUGUST 25. THIS IS ELEVENTH IN SERIES OF DEVALUATIONS SINCE JUNE 1975 AND FIRST SINCE LINKAGE OF ISRAELI POUND ON JULY 19 TO BASKET OF FIVE CURRENCIES. NEW BASE RATE OF POUND HAS THUS BEEN CHANGED FROM IL 8.12 TO IL 8.25. EXCHANGE RATE FOR AUGUST 25 WAS SET BY BANK OF ISRAEL AT IL 8.20 PER USDOL 1.00, COMPARED TO IL 8.08 ON AUGUST 24.

2. OFFICIAL PRESS RELEASE NOTED THAT PRICES OF BASIC COMMODITIES WILL NOT GO UP AS A RESULT OF THE DEVALUATION, AND NO IMMEDIATE PRICE RISES ARE EXPECTED IN VARIOUS IMPORT GOODS. A LEVY IN THE AMOUNT OF THE DEVALUATION WILL BE IMPOSED ON FOREIGN CURRENCY HELD BY THE BANKS. EXPORT PREMIUMS WILL BE INCREASED ACCORDINGLY.

3. UNDER CURRENT EXCHANGE RATE POLICY, MINISTERIAL  
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COMMITTEE MAY DEVALUE ISRAEL POUND BY MAXIMUM OF EIGHT

PERCENT WITHIN A FOUR MONTH PERIOD.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEVALUATIONS, FOREIGN EXCHANGE RATES, POUND (CURRENCY)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 25 AUG 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976TELAV05834  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760324-0674  
**From:** TEL AVIV  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19760819/aaaaaqcx.tel  
**Line Count:** 63  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION NEA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 TEL AVIV A-153  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** harterdg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 10 JAN 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <23 AUG 2004 by SilvaL0>; RELEASED <10 JAN 2005 by harterdg>; APPROVED <18 JAN 2005 by harterdg>  
**Review Markings:**

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US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ISRAELI POUND DEVALUED  
**TAGS:** EFIN, IS  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006